

**REDEVELOPMENT AGENCY AGENDA**  
**REDEVELOPMENT AGENCY MEETING OF: JANUARY 4, 2006**

**- CALL TO ORDER**

**MINUTES:**

CALLED TO ORDER BY CHAIRMAN GOODMAN AT 10:17 A.M.

PRESENT: CHAIRMAN GOODMAN and MEMBERS REESE, BROWN, WEEKLY, WOLFSON, TARKANIAN and ROSS

ALSO PRESENT: DOUG SELBY, Executive Director, (arrived at 10:20 a.m.) BRAD JERBIC, City Attorney, and BARBARA JO RONEMUS, Secretary

**- ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW**

**MINUTES:**

ANNOUNCEMENT MADE: Posted as follows:

City Clerk's Bulletin Board, City Hall Plaza, 2nd Floor Skybridge

Bulletin Board, City Hall Plaza (next door to Metro Records)

Las Vegas Library, 833 Las Vegas Boulevard North

Clark County Government Center, 500 S. Grand Central Parkway

Grant Sawyer Building, 555 E. Washington Avenue

(10:17)

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**AGENDA SUMMARY PAGE**  
**REDEVELOPMENT AGENCY MEETING OF: JANUARY 4, 2006**

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**DEPARTMENT: BUSINESS DEVELOPMENT**

**DIRECTOR: SCOTT D. ADAMS**

☐ **CONSENT**    ☒ **DISCUSSION**

**SUBJECT:**

APPROVAL OF THE MINUTES BY REFERENCE FOR THE MEETING OF DECEMBER 7, 2005

**Fiscal Impact:**

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

**PURPOSE/BACKGROUND:**

**RECOMMENDATION:**

**BACKUP DOCUMENTATION:**

None

**MOTION:**

**REESE - APPROVED by Reference - UNANIMOUS**

**MINUTES:**

There was no discussion.

(10:17)

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**AGENDA SUMMARY PAGE**  
**REDEVELOPMENT AGENCY MEETING OF: JANUARY 4, 2006**

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**DEPARTMENT: BUSINESS DEVELOPMENT**

**DIRECTOR: SCOTT D. ADAMS**

☐ CONSENT ☒ DISCUSSION

**SUBJECT:**

REPORT AND POSSIBLE ACTION REGARDING REDEVELOPMENT AGENCY PROJECTS CURRENTLY UNDER CONTRACT OR IN NEGOTIATION - WARDS 1, 3 AND 5 (TARKANIAN, REESE AND WEEKLY)

**Fiscal Impact:**

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

**PURPOSE/BACKGROUND:**

To update the Redevelopment Agency Board on Redevelopment Agency projects currently under binding contracts with owners, developers, and consultants, or in negotiation, and to receive input from the Redevelopment Agency Board on the progress of projects as warranted.

**RECOMMENDATION:**

Accept report.

**BACKUP DOCUMENTATION:**

1. Submitted at meeting: written comments by Tom McGowan
2. Submitted after meeting: hardcopy of PowerPoint

**MOTION:**

**REESE - APPROVED the report as given - UNANIMOUS with WOLFSON not voting**

**MINUTES:**

SCOTT ADAMS, Director, Office of Business Development, used a PowerPoint presentation, a copy of which is made a part of the minutes, to update the Agency members on the status of the following Redevelopment Agency ongoing projects. He noted that many of the pictures were taken in December 2005, when he was supposed to give a presentation.

Union Park/LV-61: In December a series of items were approved dealing with this area, and a team was put together to discuss with Agency staff how the 61-acre project will move forward. Later in the month of January, staff will also put together a Charette to figure out how development interests can be sorted through and put on the site. A few finishing business matters remain on the Alzheimer's Institute development agreement, which will be brought to the Agency members by the first meeting in February.

World Market Center: The project is moving along quickly. The second building will be about five levels higher than the existing building.

Las Vegas Premium Outlets: Staff received a plan for expansion along the north side. Two parking decks are intended that will be tied into the existing facility.

Post Modern Block: The Agency entered into an exclusive negotiating agreement with Henry Brent to master plan the area and determine how the entire block could be redeveloped to tie into the Post Modern. Staff has to be really careful because of the historic status of the Post Modern and is still

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**MINUTES - Continued:**

working through master plan issues with Henry Brent.

SNWA/Molasky: Escrow should be closing the following week. Shortly thereafter, construction should commence. This is good news to the Agency, given the rising cost of construction. CHAIRMAN GOODMAN asked how tall the building will be. MR. ADAMS believed that at least one level was added to the building. There was an issue with the Water Authority asking for more space. However, successful leases have been drafted with the Water Authority and other tenants. This is a very exciting project because it more firmly establishes downtown as a major office center for the Valley.

Sandhurst Las Vegas: Financing should be in place, although not yet confirmed. The developer is being very aggressive in working through the permit process.

Grand Central Parkway Center: The entitlement process was completed for the mixed-use development.

Before giving updates on the residential projects, MR. ADAMS noted that there are 48 entitled projects representing more than 18,000 planned units. Although some have fallen out, it is important to stress that the City of Las Vegas has a substantial market for residential development in the downtown area. The market study conducted with the Related Companies for the 61 acres revealed a five-year market demand of six to twelve thousand units, with a mid point of 9,000; the market demand for over five years. Doubling this amount represents the market demand for the next ten years. There is no question that some of the projects will fall out. The big issue is trying to sort out in the short term which ones will build out. Staff is trying hard to assess the strength of developers and their financing plans.

CHAIRMAN GOODMAN asked if the value of a property increases once it is entitled. MR. ADAMS responded in the affirmative, explaining that it is because the right to develop is locked in. Staff anticipates that many of the properties that have been entitled will be sold off to actual developers, sometimes at a substantial profit. This is common practice. A good example is the Ivana project. CHAIRMAN GOODMAN noted that in the future the Agency should be very careful before entitling a property and ascertain that plans and financing are in place, recognizing the true intent of the developer. He does not want people getting rich off the City by purchasing land and then selling it off at a much higher price. MR. ADAMS reiterated that, with so many projects and so many variables to consider, including the high cost of construction, it is difficult to determine in the short term which projects are viable.

He noted that Cherry Development Company is a developer that, if compared to a larger developer, staff would probably bet that it could not succeed. But it has. Cherry Development has two projects underway, Soho Lofts and Newport Lofts, and already has a third project entitled.

Allure Towers: A TIF rebate was approved for the project, and it is now moving forward successfully. MEMBER WOLFSON asked how many units are in the first tower and whether the towers will be built simultaneously. MR. ADAMS answered that the first tower will have 400 units. The second tower will be identical to the first. This project will set the tone for the area and will be a catalyst for nearby projects. The developer should move quickly into the second tower.

Streamline Towers: The utility lines were just relocated.

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**MINUTES - Continued:**

Liberty Towers: Fell out as originally envisioned. To his understanding, a revised plan is underway.

"juhl": Hard contract sales should start within ten days, as State approval for sale of units was received. The reservation process has been very successful. Given their success in San Diego, people feel the developer should be very successful in Las Vegas.

Live/Work Las Vegas: The project has been entitled, and the developer is coming in for the second phase, which will include a condo and office tower. The developer is also working on a third phase. The project has become so large, that a large upscale developer is being sought to assist in putting the project together. A lot of hard money has already been put into the project.

The Ivana: A project that fell out, probably because of its size. The site may have already sold again. Given the success of Allure, MR. ADAMS does not expect this project to go away due to its prime location. He anticipates plans for a scaled-back project will be submitted. CHAIRMAN GOODMAN asked if the entitlement goes with the property if sold and whether the original buyer has to obtain any kind of permission from the Agency members if the initial project radically changes. CITY ATTORNEY JERBIC believed that if there is a change to an approved site development plan, it would have to come back for approval. However, change of ownership does not have to be brought back for approval. Only changes to the project or the site development plan would have to come back.

Simayof Group Properties, LLC: This development is under agreement for a site owned by the Agency on the corner of Clark and Las Vegas Boulevard. The developer is experiencing the same issues as other developers with increasing construction costs. The developer has expressed a desire to enter into a TIF rebate agreement, which staff is drafting currently, to be brought back in the near future with the owner participation agreement and integrated with the development agreement.

Grand View Towers and Cielo Vista: No update.

Evolution: The realignment of Charleston and Casino Center that would allow the MAX system to come into the downtown area has taken place.

Club Renaissance: The project is moving forward, and the developer has done substantial marketing. A lot of interest has been received in the ground floor retail by solid tenants.

Flatiron: This project is one of six that were entitled in a triangle area bounded by Charleston, Las Vegas Boulevard and Fourth. Staff recently polled all these perspective developers and found that they have an interest in forming a property owners association and coining themselves The Gateway Association. They want to improve the appearance of the area, which is pivotal to the entry point into the downtown. MEMBER TARKANIAN said she hopes the trees in the area that were put in by the City are relocated or used to beautify the area. MR. ADAMS assured the Agency members that any type of property disposition would have to be approved by the Agency.

Eighty on 4th and Kallisto: No updates.

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**MINUTES - Continued:**

Alta Vista: The project recently got an injection of new ownership. The developer is entitled for a project, but the future plans are unknown.

Stanhi: Third project for Cherry Development.

Renzi Towers and Gateway Tower: These projects are in the Gateway area.

Entertainment District: The sketch shows the streetscape scheme selected by the property owners. The idea is to have an entry portal and a lot of neon signs. The property owners prefer signage that will bring back the old retro Las Vegas look.

"Downtown": This club is being erected on the back side of the 7-Eleven building and is undergoing the permit process.

The Griffin: The developer recently completed the permit process and anticipates opening within the next quarter.

601 Fremont Street: The interior ground floor space has been demolished to be prepped for club development. Staff will hold meetings shortly on the plans for the club and the first phase. One issue the developer has raised is the problem associated with entitling and selling condos in Nevada, which requires State condo map approval. Staff might have to come back with a revision to the development agreement to facilitate the sale of the condo units in order to move forward with the first phase and help drive redevelopment for the area.

The Block: This project has been very successful and certainly what the City was striving for in the downtown area.

Neon Heights: This is another project in the Entertainment District.

FBI Building: The project is moving along quickly.

Edmond Town Center: Most of the improvements have been completed. Staff is working with the developer on a group of tenants that are in the tenant improvement process. The expanded portion of the center should be opening in March.

RLT Corporate Office/Training Center: This project is almost done. It is a very positive asset to the Enterprise Park.

Senior Housing, Alpha Omega: The agreement was amended and extended. The project will focus on the WonderWorld property, not on any residential properties to the rear. The new developer, Bruce Bane, will be working with Alpha Omega on finalizing the development agreement.

Neighborhood Grocery RFP: DLC Urban Core has been selected as the developer for an exclusive negotiating agreement for development of a grocery anchor retail center in Enterprise Park. Market research is ongoing and looking at all the things that would influence the shopping center.

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Stewart - Mojave RFP: This property is in the RFP process. A pre-submittal conference is scheduled with interested developers for Friday, January 6, 2006. MEMBER REESE wondered if the Agency should consider an incentive, such as donation of the land, to attract affordable housing with ground floor retail development on this site. He has heard that there is no interest in developing the property, especially because of the Detention Center being located across the street. MR. ADAMS indicated that one of the reasons for pre- submittal conferences, in conjunction with RFPs, is staff is able to gather the interested parties and get the City's vision across. They all hear the same thing at the same time.

MEMBER WEEKLY empathized with MEMBER REESE, stating that it is very hard to attract quality development in Wards 3 and 5. He asked what type of backlash the City could expect if the land is offered gratis as an incentive. CHAIRMAN GOODMAN said that there is nothing wrong with offering an incentive. He has read articles in The New Urbanist books indicating that many cities offer huge sums of money upfront in order to attract developers. The City of Las Vegas has used TIF rebate incentives. The goal of the Agency members is to make sure every neighborhood flourishes, is economically sound and successful. MEMBER WOLFSON expressed concern about announcing the possibility of offering an incentive at this point, because there might be an interested developer listening that might decide to hold out until the property is offered for free. CHAIRMAN GOODMAN countered that the message is that the City is ready to deal for the betterment of the City. TOM McCOWAN, Las Vegas resident, reminded the Agency members that the Golden Nugget is located one block from the Clark County Detention Center and has had no problem.

Expertise School of Beauty: The permit process is almost done. Groundbreaking should take place soon.

Urban Chamber of Commerce: Federal funding is being sought to start with the design and move through the permit process.

Foundation for an Independent Tomorrow: The project requires fundraising, which is underway.

Fifth Street School: With the Agency's approval of the Nevada School of the Arts, staff is putting together a meeting of all the interested parties who want to be in the school, including the UNLV School of Architecture, The Modern Letters Program and the School of the Arts. Some small space might be left for a coffee shop or some other type use that would support the uses in the Fifth Street School.

Milan Brown's Parking Garage: This garage will supply the private sector with a supply of parking immediately adjacent to the Regional Justice Center.

TOM McGOWAN, Las Vegas resident, read and submitted his written comments.

ISAAC HENDERSON attempted to speak, but CHAIRMAN GOODMAN advised him to save his comments for the Citizens Participation portion because they did not pertain to this matter.

NOTE: CHAIRMAN GOODMAN advised CITY ATTORNEY JERBIC that he would like to consider an ordinance change to ensure that projects are at least developed as entitled, if not more.

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**MINUTES - Continued:**

NOTE: MEMBER REESE directed MR. ADAMS to include him and MEMBERS WEEKLY and TARKANIAN in any meetings regarding the possible formation of The Gateway Association.

(10:17 - 10:56)

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**AGENDA SUMMARY PAGE**

**REDEVELOPMENT AGENCY MEETING OF: JANUARY 4, 2006**

CITIZENS PARTICIPATION: PUBLIC COMMENT DURING THIS PORTION OF THE AGENDA MUST BE LIMITED TO MATTERS WITHIN THE JURISDICTION OF THE REDEVELOPMENT AGENCY. NO SUBJECT MAY BE ACTED UPON BY THE REDEVELOPMENT AGENCY UNLESS THAT SUBJECT IS ON THE AGENDA AND IS SCHEDULED FOR ACTION. IF YOU WISH TO BE HEARD, COME TO THE PODIUM AND GIVE YOUR NAME FOR THE RECORD. THE AMOUNT OF DISCUSSION ON ANY SINGLE SUBJECT, AS WELL AS THE AMOUNT OF TIME ANY SINGLE SPEAKER IS ALLOWED, MAY BE LIMITED

**BACKUP DOCUMENTATION:**

1. Submitted at meeting - written comments by Tom McGowan
2. Submitted at meeting - memorandum and non-disclosure and non-circumvent agreement by Isaac Henderson

**MINUTES:**

ISAAC HENDERSON, submitted a form, a copy of which is made a part of the minutes, and asked the Agency members to distribute it to the constituents of each Ward to be used to improve hardships. He thanked God for MEMBER WEEKLY.

TOM MCGOWAN, Las Vegas resident, read and submitted his written comments.

(10:56 - 11:02)

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THE MEETING ADJOURNED AT 11:02 A.M.

Respectfully submitted:

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Gabriela Portillo-Brenner, Deputy City Clerk  
January 13, 2006

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Barbara Jo Ronemus, Secretary